

Coins

With legacy at stake, dealer is best bet

By Roger Boye

THE ANSWERS to some recent reader questions are the subject of this week's column.

Q—My father died this summer and left two cigar boxes overflowing with old coins, some carrying 19th-Century dates. Since there are three heirs, I'd like to get the coins appraised. The problem is I have no idea of how to do this or what the costs would be.—C.E., Elmhurst

A—Just take the boxes to a coin dealer. Most dealers would be willing to appraise your coins for a fee to compensate for their time.

Some dealers charge a percentage of the appraised "wholesale" value, usually ranging from 3 to 5 per cent. For example, the Rare Coin Co. of America, 31 N. Clark St., one of Chicago's largest coin stores, charges 5 per cent of appraised value with a minimum of \$10. If you should sell your coins to the store, the fee is

waived. Other dealers will charge an hourly rate, often running from \$10 to \$20 an hour.

Of course, most dealers will examine a small number of coins without charge and possibly make an offer to buy them. But it is only reasonable that dealers charge to examine a hoard of coins.

Incidentally, you should buy a coin book at a coin or hobby store and do some rough appraising on your own. That way, you will have a better idea of whether it's worth your time to have the coins examined by a professional.

Q—I have three Lincoln/Kennedy pennies and am wondering how much they are worth.—A.F., Chicago.

A—The outline of John F. Kennedy's face is stamped onto the front side of Lincoln pennies by private companies. They are, at best, souvenirs and have no value to a coin collector.

Q—My late father-in-law had a wallet that had

belonged to his father who fought in the Civil War. Inside of it is one-half of a silver dollar. It is perfectly cut and shows half of the date (18). Does it have any value? We have speculated much about this half of a coin. Who was this Civil War man who had cut it? Is the other half buried with the remains of some unknown soldier?—L.F., Chicago.

A—Sorry, but collectors are looking for entire coins with readable dates and mint marks. You have a nice conversation piece, however.

Q—I've got several of those 1943 steel Lincoln cents and would like to know how valuable they are. It's been five years since I've found one in circulation.—W.L., Calumet City.

A—Dealers are selling extremely fine specimens for about a quarter. These zinc-coated steel cents made during the war to conserve copper rarely are seen in circulation today, but are rather common in collections.